

Executive Summary Report

Characteristics Based Market Adjustment for 2000 Assessment Roll

Area Name / Number: Eastern West Seattle/18

Last Physical Inspection: 1996

Sales - Improved Analysis Summary:

Number of Sales: 314

Range of Sale Dates: 1/98 through 12/99

Sales - Improved Valuation Change Summary:						
	Land	Imps	Total	Sale Price	Ratio	COV
1999 Value	\$32,500	\$101,900	\$134,400	\$152,200	88.3%	14.03%
2000 Value	\$35,900	\$113,100	\$149,000	\$152,200	97.9%	13.33%
Change	+\$3,400	+\$11,200	+\$14,600		+9.6%	-0.70%
%Change	+10.5%	+11.0%	+10.9%		+10.9%	-4.99%

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of

−0.70% and −4.99% actually indicate an improvement.

Sales used in Analysis: All sales of 1- 3 family residences on residential lots that appeared to be market sales were considered for this analysis. Multi-parcel sales, multi-building sales, mobile home sales, sales of new construction where less than a fully complete house was assessed for 1999, and sales where the 1999 assessed improvements value was \$10,000 or less were excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	\$34,400	\$99,400	\$133,800
2000 Value	\$38,100	\$111,600	\$149,700
%Change	+10.8%	+12.3%	+11.9%

Number of improved 1 to 3 family home parcels in the population: 2693.

The population summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 1999. Also, parcels with a 1999 assessed improvements value of \$10,000 or less were excluded.

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as building grade, age, condition, stories, living areas, views, lot size, land problems and neighborhoods. The results showed that including variables for age and building grade improved uniformity of assessments throughout the area. There are no waterfront properties in this area.

The Annual Update values described in this report improve assessment levels, uniformity and equity; we recommend posting them for the 2000 assessment roll.

Analyst

Sr. Appraiser

Division Mgr.

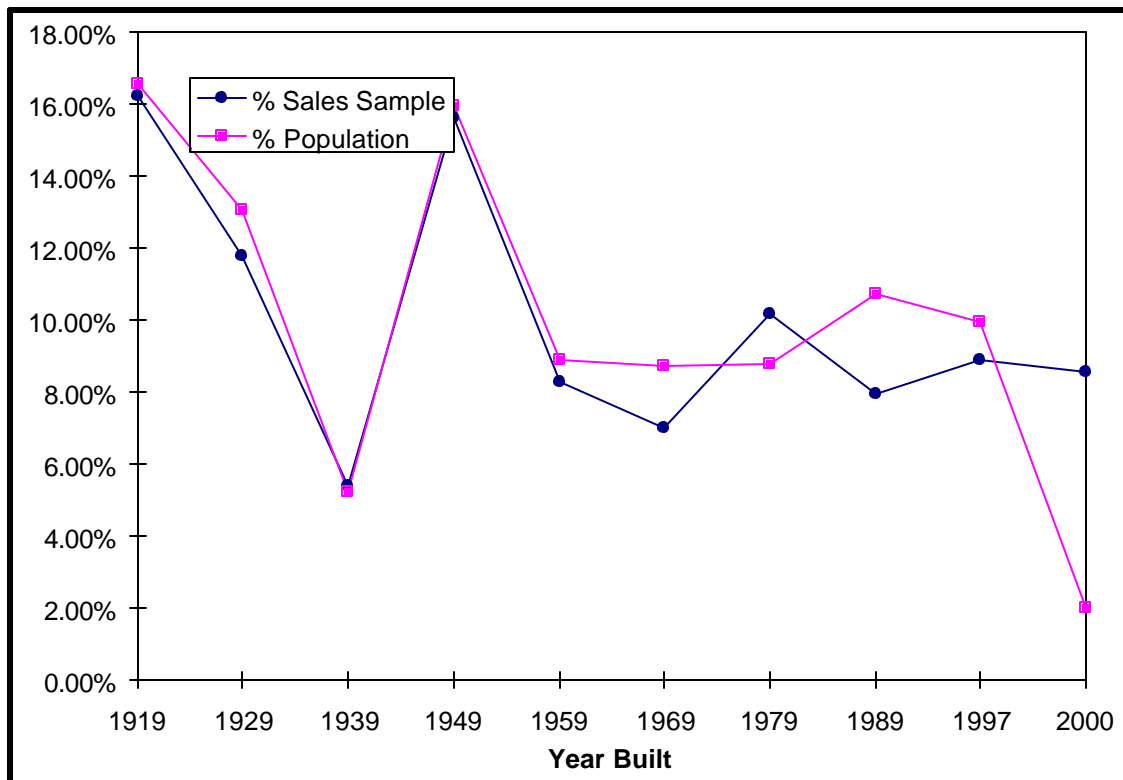
Assessor

Date

Comparison of Sales Sample and Population Data by Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1919	51	16.24%
1929	37	11.78%
1939	17	5.41%
1949	49	15.61%
1959	26	8.28%
1969	22	7.01%
1979	32	10.19%
1989	25	7.96%
1997	28	8.92%
2000	27	8.60%
	314	

Population		
Year Built	Frequency	% Population
1919	447	16.60%
1929	352	13.07%
1939	141	5.24%
1949	430	15.97%
1959	240	8.91%
1969	235	8.73%
1979	237	8.80%
1989	289	10.73%
1997	268	9.95%
2000	54	2.01%
	2693	

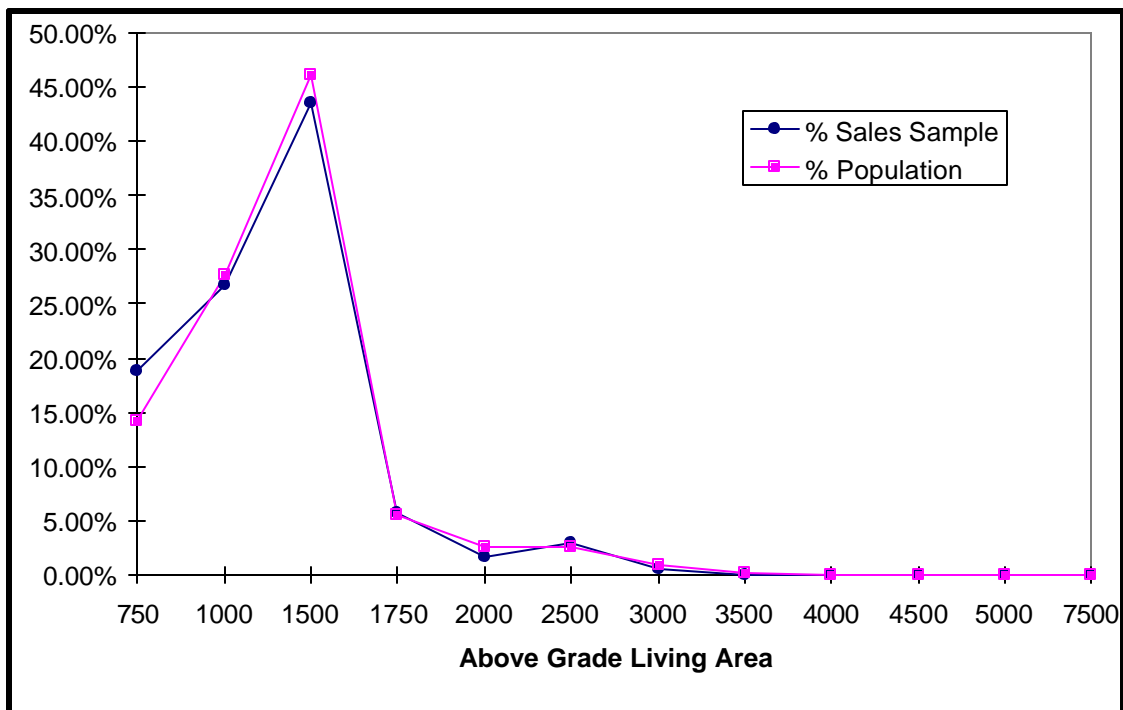


Sales of new homes built in 1998 and later are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. Variance in assessment levels by year built are addressed in this Annual Update.

Comparison of Sales Sample and Population by Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
750	59	18.79%
1000	84	26.75%
1500	137	43.63%
1750	18	5.73%
2000	5	1.59%
2500	9	2.87%
3000	2	0.64%
3500	0	0.00%
4000	0	0.00%
4500	0	0.00%
5000	0	0.00%
7500	0	0.00%
	314	

Population		
AGLA	Frequency	% Population
750	383	14.22%
1000	747	27.74%
1500	1243	46.16%
1750	147	5.46%
2000	69	2.56%
2500	72	2.67%
3000	25	0.93%
3500	5	0.19%
4000	2	0.07%
4500	0	0.00%
5000	0	0.00%
7500	0	0.00%
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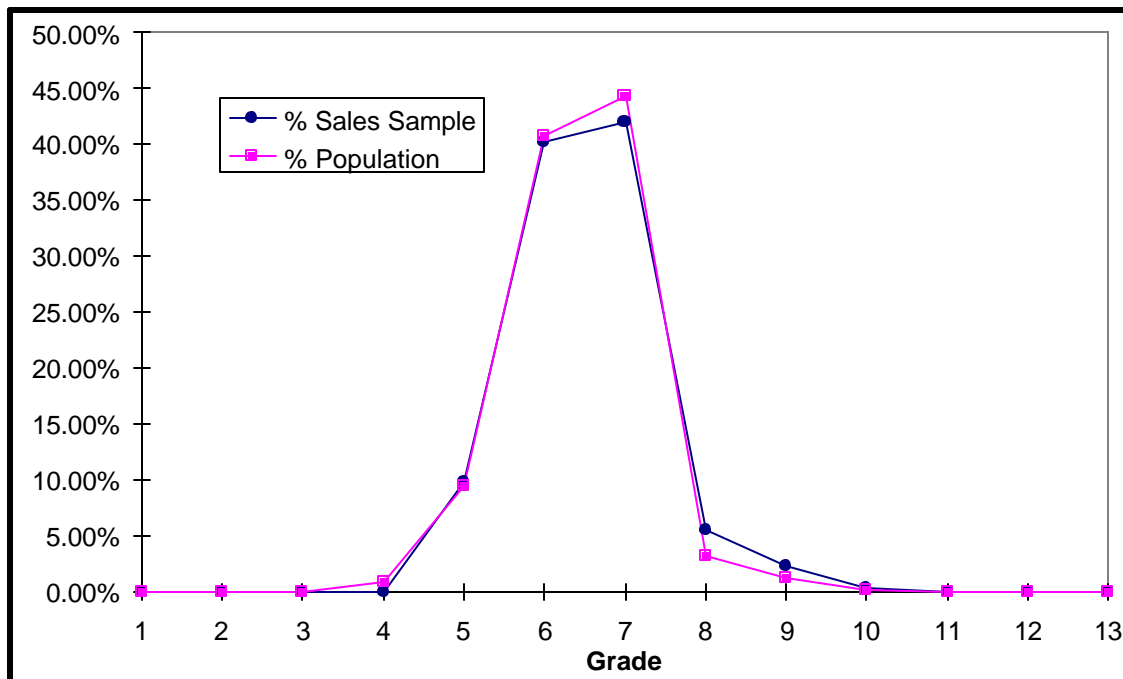


The sales mirror the population very well in this category, except that homes over 3000 square feet are not represented. Variance in assessment levels by house size are statistically insignificant in this area.

Comparison of Sales Sample and Population by Grade

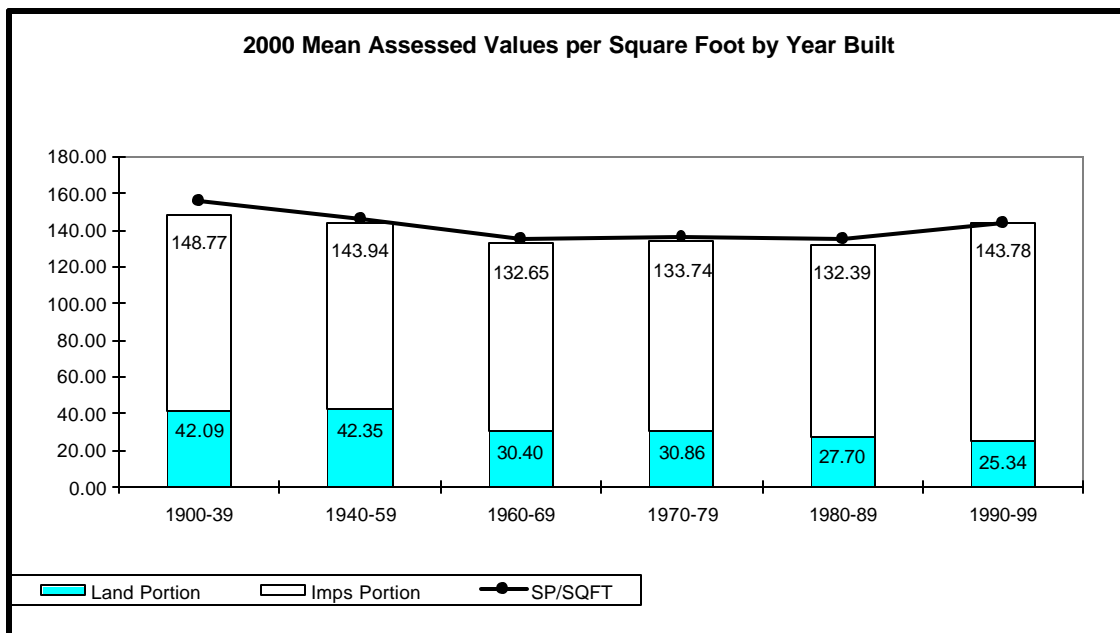
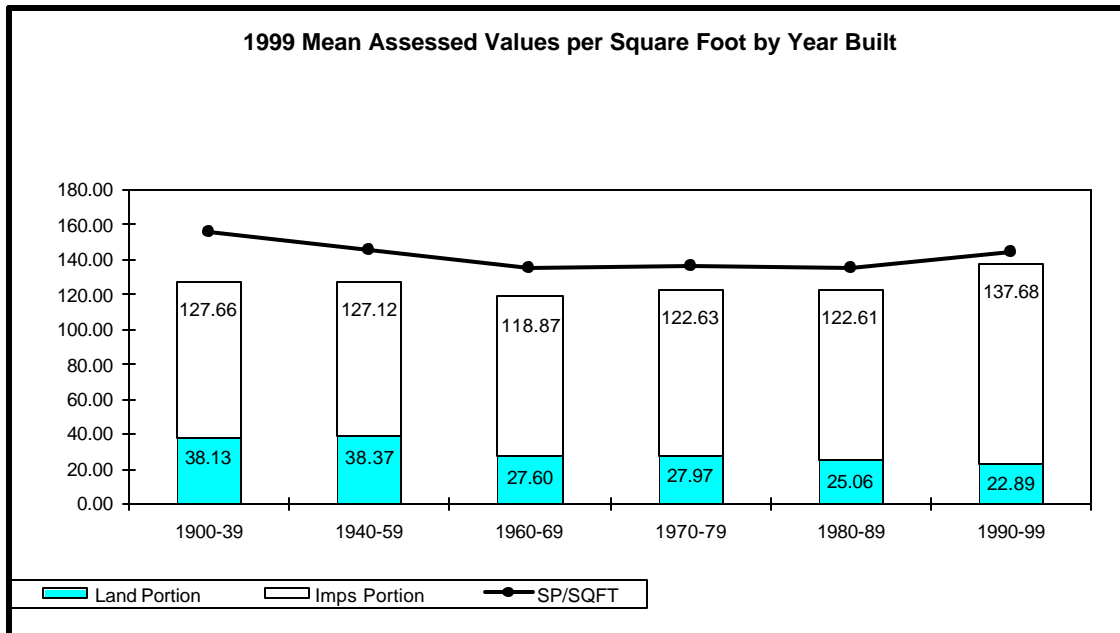
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	31	9.87%
6	126	40.13%
7	132	42.04%
8	17	5.41%
9	7	2.23%
10	1	0.32%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	314	

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	1	0.04%
4	23	0.85%
5	256	9.51%
6	1096	40.70%
7	1195	44.37%
8	87	3.23%
9	33	1.23%
10	2	0.07%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	2693	



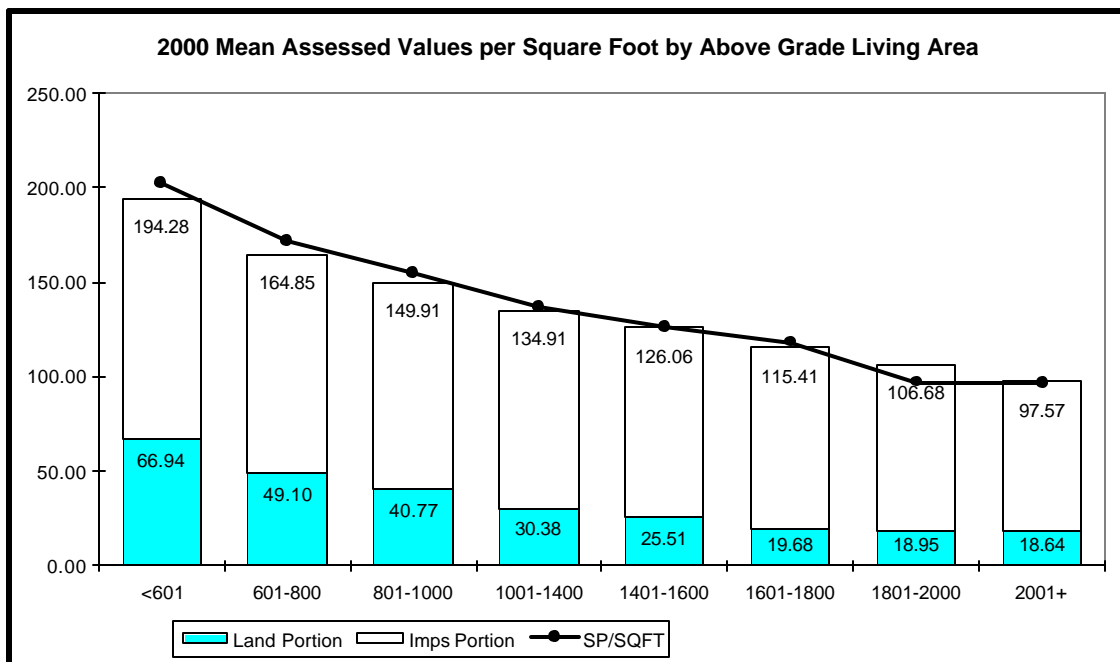
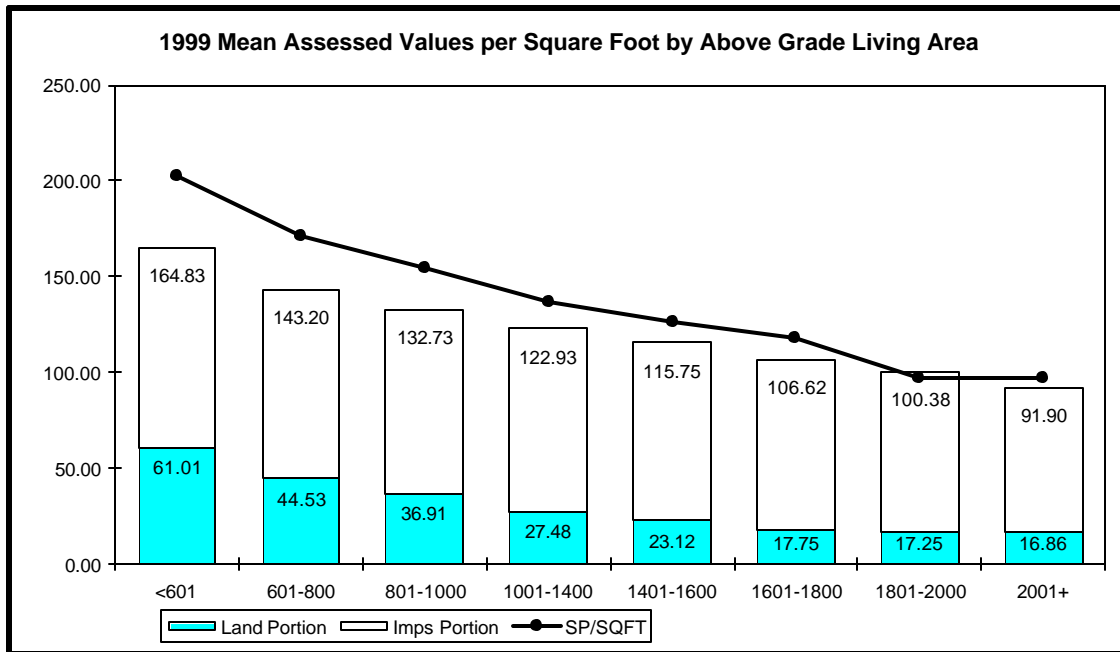
Grades less than 5 and greater than 9 are less represented, but these are a small portion of the population- less than 1%. Grade 5 needed adjustments in this area.

Comparison of Dollars per Square Foot by Year Built



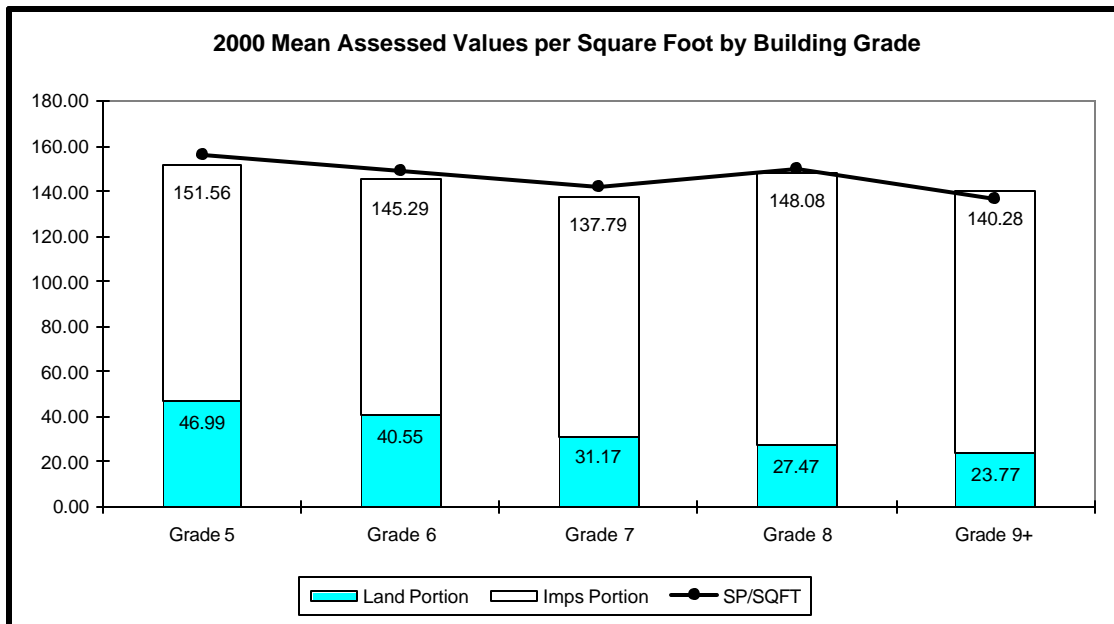
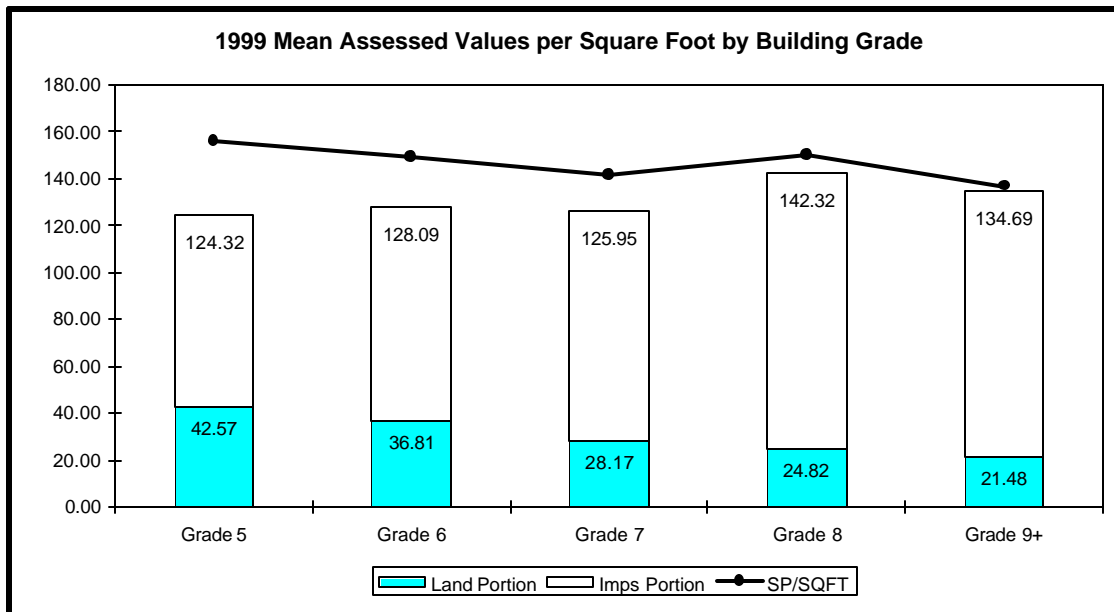
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of Dollars per Square Foot by Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of Dollars per Square Foot by Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.